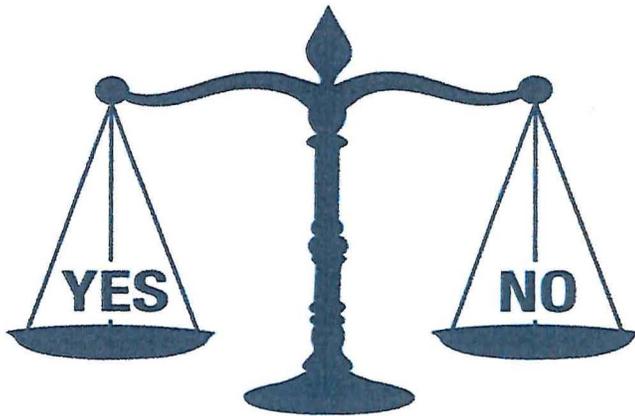


# Uncle D's Take On It!

Things Are Only Good Or Bad By Comparison.

*Are There Secrets To Financial Success?*



## That Is The Question

*Is there a secret to success??*

Some people say that there are secrets to wealth and success and that only the rich know what they are. Maybe they just inherited their wealth, maybe they just hit the lottery or maybe, just maybe, anyone who learns the secrets to success can become financially secure?? With that being said, let's find out!! Enjoy and learn!

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Understanding Your Financial Success Options

Do the Rich Have A Secret To Financial Success?

How to Become Financially Secure In 7 Years

Saving Your Money & Your Budget Plan

Eliminate Your Credit Card Debt

Avoid Making Big Investment Mistakes

Websites & additional



**IT'S NEVER TOO LATE TO START!**



**QUESTIONS/THOUGHTS**  
Contact me any time  
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**HERE'S TO FAMILY, FRIENDS AND A FINE BOTTLE OF WINE!**

# **SECRETS TO FINANCIAL SUCCESS**

**(UNDERSTANDING YOUR FINANCIAL SUCCESS OPTIONS)**

**DO THE RICH HAVE A SECRET FOR SUCCESS**

**HOW TO BECOME FINANCIALLY SUCURE IN 7 YEARS**

**SAVING YOUR MONEY AND YOUR BUDGET PLAN**

**ELIMINATING CREDIT CARD DEBT**

**AVOID MAKING BIG INVESTMENT MISTAKES**

**WEBSITES FOR ADDITIONAL INFORMATION**

## **Do The Rich Have an Investment Secret?**

**Many Americans – average folks working to build a comfortable life – assume the "rich" have a secret. It seems they know something about "how the world works" that the rest of us don't. If these regular folks could just figure it out, they'd be wealthy, too. They'd live with less stress, more time, and more money. And money, after all, gives you the freedom to do what you'd like to do.**

**It turns out the wealthy do harbor a secret – three of them, in fact. Today, we're going to share them with you.**

**The secrets we're going to show you are the time-tested foundations of wealth. Everyone who has built lasting financial security has done it this way (though they may talk about it in different terms).**

**And these secrets not only build wealth, they allow you to use it to live the life that you want to live. You don't need to be rich, though. You don't need to pursue money at all costs. But having financial stability gives you freedom. Reducing stress improves your health. And understanding how to manage your income makes for better relationships with your family and loved ones.**

But before we start, I need to give you three warnings...

First, the steps we're going to share isn't an investment. Nor do they involve any "tricks" in the tax code that make the IRS go away forever. No exotic security, sophisticated trading strategy, or convoluted legal structure is going to vault you into the upper class. Second... this is an all or nothing strategy. You need to follow all three of these steps together or they simply won't work. Third, patience is essential. You will see results on Day 1, but the true power of understanding wealth only becomes apparent over time.

**If you really internalize this way of thinking about things, it will change your life. If you'd like to understand how to truly build wealth, and use it to live freely, here's how you need to think...**

## **1: Save Religiously**

You know you should save. But it's hard. Life is expensive. Most folks think, "If I just had a little more income, I could start saving." But be honest: If you got a \$10,000 raise for the year, what would you do with it? The frank answer is that you'd spend every dollar.

But saving money and using it to increase your personal financial freedom does make lasting improvements to your well-being and quality of life. As you'll see, money saved generates future income. Income is what sets you free. And freedom is what truly makes us happy.

The key to saving isn't about raising your income. It's not about saving a penny here and a penny there. It's about understanding yourself better and shaking all the frivolous desires from your mind.

Once you've got that down, you can set your money to work for you...

Different for each person.

A good rule of thumb is to choose one or two things you truly enjoy spending money on. Then cut back to just the basics on everything else.

When you learn to stop buying things that don't make you happy, you'll have the freedom to enjoy the things that do... like time or relaxation.

All you need to do is give up the things that don't make you happy in the first place. I think everyone should start by socking away at least 10% of your annual income. Try to bump that up to 15% as you get comfortable with your new spending habits.

The key to saving isn't about raising your income. It's not about saving a penny here and a penny there. It's about understanding yourself better and shaking all the frivolous desires from your mind.

Once you've got that down, you can set your money to work for you...

## **2: Invest for the Long Term**

Being a diligent and disciplined saver is a critical first step... But it alone isn't enough to put you on the path to wealth. You must learn to be an investor. Think about this...

Imagine you work hard and aggressively set aside 20% of your earnings in cash for 30 years. After that Herculean effort, you've saved up... six years of income.

Not too impressive. Twenty percent is a high savings rate. But it won't do squat to set you up for retirement if it sits in cash.

If you don't invest the money, it's barely worth saving at all.

Why do you need to invest? Because real freedom comes from income. And income comes from invested savings.

The core concept of successful investing is simple: Grow your savings to a point at which the interest from your investments will generate enough income to support your lifestyle without having to work. Eventually you reach a "tipping point" at which your savings will hit a critical mass. This simply means that you don't have to work anymore – unless you choose to – because the interest and growth being generated by your account give you the income you need for your life. This is the pinnacle we are climbing toward.

Starting to save is often a problem of priorities, learning to invest is a problem of inaction. You need to overcome that fear and inertia and get invested today.

The good news is, the simplest and most straightforward investing plans are ideal for beginners – especially when adjusted for fees and risk.

Even if you lack a passion for learning about investing, you can still devise a simple plan out of three principles that we've listed below:

**Invest in index funds:** There are two types of funds. Actively managed funds have a portfolio manager who tries to find the best investments and beat the market. Index funds simply track the market.

Hiring high-priced experts may sound like a good idea. But it turns out, active managers are terrible. A recent study by Morningstar found that only one in five large-cap funds beat the market over the last 10 years. Dozens of other studies have shown the same. You don't need funds with active – and expensive – management. Index funds perform better and cost less.

**Avoid fees and taxes:** One of the reasons index funds work better for individual investors than "actively managed funds" is the fees involved. Fees and taxes only take a little bit of your money at a time, but add up to tens or hundreds of thousands of dollars over the years.

Investment funds charge annual management fees. For expensive funds, this can be around 2% of the account value. But index funds can charge as little as 0.16%. Use cheap index and tax-advantaged accounts like 401(k)s and IRAs when you can.

**Make consistent investments at regular intervals:** We've all heard to "buy low, sell high." But how do you know what's low or high? Investors have a million ways of trying to answer that question. But one simple way to take the calculations out is to invest a consistent bit of money at regular intervals, like once a month or quarter.

As a result, you'll necessarily buy more shares of a stock when markets are cheaper and fewer shares when markets are more expensive. Taking the calculations out by keeping your investments consistent lets the costs average out, which practically forces buy-low-sell-high success. (If you want to sound smart at your next cocktail party, you can call this a "dollar-cost average"

The entire concept of building wealth and freedom requires that you earn a return on your savings. Outside of a lottery prize or other financial windfall, a working individual can't save enough to become free.

And if your spending comes out of your savings, you'll never enjoy it. It's only when you hit the crossover point when the income you generate can cover your spending that you can truly enjoy the freedom that wealth can bring.

But folks who invest too aggressively run the risk of undoing all their good work. That's why you must...

### **3: Obsess About Risk**

Many people who get started investing focus on the possibility of big returns. They're drawn to the chance (however remote) of doubling or tripling their money in a short amount of time. I could rattle off dozens of investments with the potential for a high return right now. Some readers would gobble them up.

But most successful investors pay far more attention to the other half of the risk-reward ratio... Return means nothing without considering risk.

Take a look at electric-car maker Tesla Motors (TSLA). The company could dominate the future of cars. It builds well-engineered cars – with occasional hiccups – and has sold more electric vehicles than anyone in history. It

That potential has made it a popular stock. People like to own it, and it gets tons of attention in financial media. The company is already valued at \$33 billion.

But consider that traditional carmakers Ford and General Motors are valued at \$54 billion and \$49 billion, respectively. Ford sold 6.6 million vehicles in 2015, and GM sold 9.9 million. Tesla delivered 50,000. Tesla has 67% of the value of GM, but sells 0.5% as many cars.

Tesla may take over the world. But with a valuation of eight times sales and no profits, any misstep along the way will send shares straight downward. Tesla has the potential for high returns, but the risk is extraordinarily high.

It takes a lot of effort to save up \$2,000 or \$5,000. When you take big risks, you can wipe it out in a flash.

Risks lead to losses. Losses lead you to question the wisdom of saving and investing. You need to avoid risk by investing in quality stocks. (Owning index funds eliminates a lot of this decision-making.) But more important are the concepts of **diversification and asset allocation**.

## Here's why...

**Diversify.** You should never put more than 4%-5% of your portfolio into a single stock. When you invest in a basket of stocks with big upside only a few need to go right to boost your returns. Likewise, if one stock falls quickly, your losses will be smaller. (Positions in funds can be larger because each share

Represent's partial ownership of multiple stocks. It's another good reason to own index funds. They provide automatic diversification.)

As the stocks you invest in get riskier and more expensive, you should put a smaller percentage of your capital into them. For example, I'm not going to invest in Tesla. But if you believe in its potential, it's not crazy to have 1% or even a half percent of your capital in Tesla's stock.

Having a diversified portfolio means you're not going to double it in one year – but it means it won't get cut in half, either.

**Asset Allocation.** You also need to diversify across asset classes. Stocks, bonds, real estate, gold, and other investments move in different directions and are influenced by different economic factors. By holding multiple asset classes, you reduce your risk and increase the return you get per "unit" of risk you take on.

When you obsess about your risk, and not your return, you end up with a strategy that works over the long haul.

**Perfect Harmony:** Why don't most folks get rich? Because they don't follow all three of these tenets at once.

As we pointed out, savings without investment don't grow – and worse, they'll get eaten away by inflation.

However, if you try to invest but save only a little, your balance will look too puny to keep you excited about it. And if you still love to spend, you'll soon find yourself tapping into your brokerage account

- Finally, losing money will obviously wipe out your savings. But it may also discourage you from investing.

Only by following all three of these tenets can you successfully set yourself free from living paycheck to paycheck.

If you were to find folks with enough cash to live how they'd want to live, you'd find almost all of them followed these tenets...

Even folks who had all-star careers or built businesses that paid them well needed to mind these tenets to hang onto their wealth. Others saved, invested, and were careful about it.

**If you haven't started down that path already, you should today. It's never too late.**

# **Become Financial Independent in Seven Years or Less.....**

**You are middle-aged. Your income is barely sufficient to meet expenses...and those expenses are going up. What can you do?**

**Should you give up your dream of success & someday become financially secure? Should you accept a future of increasingly meager existence? Should you grow bitter and curse the powers that put you in this situation?**

**Or Should you take responsibility for your situation and make changes in your life?**

**That last question was rhetorical, of course. But sometimes, people don't really understand their options. Things happen in life that we can't control. But we can control the way we respond to them....**

**It's easy to understand that when you are halfway through your life and barely making ends meet, it seems like the only chance to become financially successful is to win the lottery (either an actual lottery or the stock market equivalent of one), So it may be frustrating to hear people tell you that you can't turn \$25,000 into \$500,000 or \$1 million by investing in stocks.**

**However others believe that anyone who has modest intelligence and a positive attitude can become financially independent in seven years or less if they are willing to work incredibly hard.**

**You do not have to give up on your dream of being wealthy. You always have the ability to change your financial life. It will just take a bit of time and patience. And it will require you to change some of the thoughts and feelings you have about wealth and your relationship with money.**

**Here are four simple ways to get started...**

- 1. Accept the fact that you are solely and completely responsible for your current financial situation.**

**Before you react defensively, read that sentence again... We didn't say you are the cause of your situation. We said you are responsible for it.**

**By taking responsibility for your current condition, you also assume responsibility for your future. Nobody can change your fortune but you. And nobody else will. The sooner you accept that reality, the sooner you will shed the anger and blame and begin to feel**

financially powerful.

Know one is giving you a pep talk. They're telling you the truth. Many people have done it. It is a simple adjustment of your thinking, but it is extremely powerful. It works instantaneously. Without it, you cannot move forward, even by a single inch.

## 2. Set realistic expectations.

Some people say they don't want to make 10% or 15% per year on their money. They think returns like that are "ho-hum." They want some incredible stock tip or a secret get-rich-quick technique. Many experts say this person will never become wealthy.

You must realize that 10%–15% is a high rate of return. Warren Buffett – the most successful investor of all time and one of the richest people on the planet – has averaged 19% on his investments over his entire career. Check out his stock Berkshire Hathaway (BRK)

The journey to millions of dollars is earned \$100 at a time. You must be willing to accept this fact to move your financial life forward. Your financial life is like a train that has stalled. And right now, you want to be driving it at 100 miles per hour. But it can't go from zero to 100 miles per hour in no time flat. Inertia is against you. Be happy with 10 miles per hour now... and then 20... and then 30. This is how wealth accumulates: gradually at first, but eventually at lightning speed.

## 3. Thoroughly understand the difference between spending and saving.

With every paycheck you get, cover your necessary expenses first (bills, mortgage, etc.). Then, put some money toward saving. This includes what you use to invest, as there's no distinction between good savings and good investing. What you save, you can leverage to create additional income.

Only after you have "paid yourself" by saving should you add to your "spending" account.

## 4. Recognize that your net investible income (the amount of cash you have after spending and saving) is the single most important factor in determining how quickly you will become wealthy.

**Commit to adding to your income with a second income. Make an honest count of the number of hours each month you devote to television and other nonproductive activities. Devote them to wealth building instead. Cast aside the comfortable shoes of victimization. Put on the working boots of a financial hero.**

**It's not fun to realize, in the midst of your life, that you haven't acquired the wealth you want. But the good news is your past doesn't have to be the news of your future... unless you allow it to be.**

**You can change your fortunes today by doing the four things listed above.**

**You have plenty of time to increase your income and grow your net worth. Why do you assume all is lost when – as any 80-year-old will tell you – you have a whole wonderful life ahead of you... a life that can be rich in a hundred ways?**

**So make a plan for your financial future and work that plan to the best of your ability.**

## **Saving Your Money & Your Budget Plan**

**What is Budgeting? Budgeting is simply balancing your expenses with your income. If they don't balance and you spend more than you make, you will have a problem.**

**When your outgo exceeds your income, your upkeep will be your downfall.....**

**Budgeting is the process of creating a plan to spend your money. A spending plan is called a budget. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you need to do or would like to do. If you don't have enough money to do everything you would like to do, then you can use this planning process to prioritize your spending and focus your money on the things that are most important to you.**

### **Why is Budgeting So Important?**

**Since budgeting allows you to create a spending plan for your money, it ensures that you will always have enough money for the things you need and the things that are important to you. Following a budget plan will also keep you out of debt or help you work your way out of debt if you are currently in debt. Once you create your first budget, begin to use it and get a good feel for how it can keep your finances on track, you may want to map out your budget for 6 months to a year down the road. Using a realistic budget to forecast your spending for the year can really help you with your long term financial planning. You can then make realistic assumptions about your annual income and expense and planning for long term financial goals.**

**Saving money for a financial goal starts by setting up a specific goal. Decide what your goal is, and how much you need to save?**

**Here are 5 steps needed for saving for your goal:**

### **Step 1: Break Your Goal Down into Bite-Size Chunks.**

The bigger the goal, the more psychologically painful it will seem to achieve. Break it down into monthly or weekly amounts.

For example, to save \$3,500 in 12 months, that means saving \$292 a month or about \$70 a week. One of the biggest reasons people end up in trouble with debit is that they never learned how to budget and save for what they want.

### **Step 2: Decide Specifically What You Can Do to Save Towards Your Goal**

Once your goal is broken down, decide specifically what you can do to achieve it. If it's a family goal, each family member should choose their task, how they will save a part of the weekly or monthly.

Some ideas for how to save \$70 each week include:

- Save \$10 by making your own bottled water (\$2/bottle x 5 days)
- Save \$20 by bagging your lunch 2 - 3 days a week
- Save \$25 by cancelling a utility service that you don't really need to use right now, e.g. cable or satellite TV
- Save \$5+ by scaling back a cell phone plan to what you're actually using
- Save \$5+ by buying generic brands at the grocery store
- Save \$3 by avoiding the vending machine or corner store
- Save \$25+ by eating/going out less often in the month
- Save \$3+ by driving a bit less, e.g. combine several stops rather than running each errand separately

- **Save \$5+ by planning your grocery shopping and making a list, rather than stopping at the grocery store every day to pick up what's needed for dinner (plus an impulse buy or three)**
- **Save \$5+ by suspending your e-reader subscription temporarily or by switching over to borrowing e-books from your local library**
- **Save \$2+ by buying fewer apps or making fewer in-app purchases**

**It all adds up and impulse spending quickly takes you further away from your goal.**

### **Step 3: If Spending Less and Reducing Your Expenses Isn't Enough, Find Ways to Earn More**

**Luckily, saving for a goal doesn't only mean spending less and reducing expenses, because sometimes that isn't possible. Finding ways to top up a savings account can also mean earning more money or doing a combination of both.**

**As you look for ways to earn money, keep in mind that this may be a temporary commitment and that you don't want to take on more extra work than you can reasonably handle.**

**Ideas for how to increase income include:**

- **Picking up an extra shift at work**
- **Providing childcare or out of school care**
- **Working a second job**
- **Renting out a room, a parking spot or the garage**
- **Collecting bottles and cans for refund**
- **Using a skill you have to provide lessons for others**
- **Selling your crafts or handiwork**
- **Having a garage sale or selling an asset that will provide a lump sum of money towards your overall savings goal**

- Get creative we all have ways we can make extra money--- use it.

## **Step 4: Set Your Saved Money Aside in a Savings Account**

Ensure that the money you're saving gets put into a savings account as fast as possible to keep it safe from yourself. Leaving it sitting in your wallet or on a shelf in someone's room makes it more likely to be spent on other things.

You might even want to set up a separate savings account specifically for this goal so that you can easily keep track of your progress. Find an account that pays some interest and has minimal service fees.

Consider making savings automatic right on payday. Set up electronic transfers between your checking and savings account and pay yourself first. What you can't see, you won't spend.

## **Step 5: Employ as Many Savings Best Practices as You Can**

Here are some tips and "best practices" that can make it easier to save:

1. Make your saved money hard to get to, e.g. don't make your savings account(s) easily accessible on your debit card. This also helps curb impulse spending.
2. Avoid friends who spend a lot of money. It's much harder to spend within your means if you spend time with people who spend more than you do.
3. Don't spend to save. Something is only a good deal if you truly need it and can afford it. If you don't need it then buying the item only takes you further away from your goal.

4. While you're saving towards your goal, stay away from places where it's tempting to spend on stuff you don't need right now.
5. Unsubscribe from marketing emails from your favorite shops. This way you won't feel like you're missing out on a sale or offer.
6. One of the best ways to find money to save is by looking at your spending habits. Track your spending for a month to see where and how you're spending your money. Then you can make informed choices and changes about how to manage money better.
7. Celebrate Your Successes as You Find Ways to Save Money & Reach Your Financial Goals
8. Keep talking about your progress so that everyone involved can be excited about how far you've come. Tell family and friends what your financial goal is and what you're doing to achieve it. Ask them to find ways to encourage you to stay on track. This can include everything from contributing towards it for birthday gifts to helping set up a garage sale, baby sitting while you pick up an extra shift or supporting your efforts to save money and spend less on going out.

**Remember That a Person Who Fails to Plan---Plans to Fail.....**

**It's not about how much you make-It's about how much you Save---**

**So spend less and save just a little more---**

**You Can Do This!!!!!!**

# Steps to Eliminate Credit Card Debt

## Don't Drown in Credit Card Debt:

### Follow These Steps Today:

Credit Card Debt can **wreak serious havoc on your finances if carrying a balance means paying high interest or not being able to achieve your financial goals. The interest rate on a credit card balance is usually between 10-30% APR, and such high interest rates can make it difficult to pay down your debt -- especially if you're only making the minimum payment. Just making minimum payments can make even the smallest balance take decades to pay off and cost over thousands of dollars in finance charges in the process.**

Fortunately, you can get out of debt, if you have a plan in place and commit to following it. And not only can you get out of debt and potentially save money on interest, but you could improve your credit score in the process. Ready to wipe out your credit card debt? Here's how to do it.

### 1. Take an Inventory of Your Credit Cards

First things first, make a list of all your credit cards that you're carrying a balance on. You'll want to include the outstanding balance amount, interest rate and minimum payment. Your monthly statement should be able to give you all the details.

### 2. Organize Your Credit Cards by Interest Rate

Once you've made a list of the cards you owe debt to, rank them so that the credit card with the highest interest rate is at the top, and the one with the lowest rate is at the bottom. Alternately, you could rank your credit cards by balance, going from highest to lowest.

### 3. Total Up Your Minimum Payments

Next, add up all the monthly minimums you're paying to each card. The total monthly minimum is your absolute lowest monthly payment, and if you want to get out of debt, the goal is to pay more than the minimum every month. To do that, take a look at your budget and see how much extra you can come up with each month in addition to the minimum. Whether it's an extra \$20 a month or \$100, every little bit helps.

#### **4. Start Your Debt Snowball**

The snowball method can be an effective way to eliminate credit card debt. It works like this: as your credit card payments come due, you pay the minimum on each card except for the one at the very top of your list. Remember, that one has the highest interest rate and its costing you the most money by maintaining a balance. For this one, you apply any extra money you have in your budget to the monthly payment.

#### **5. Snowball Your Payments Each Time & Pay a Card Off**

The idea behind the snowball method is that you increase your biggest payment each time you pay a card off. So, if you were paying \$300 to your top card and you zero out that balance, you add that \$300 to the minimum payment for the next card on your list. You just keep rolling the payment over until you get down to one card, which should have a single large payment, until all your debts are gone.

#### **Why the Snowball Method Works for Getting Out of Debt**

To understand why this relatively simple process can be effective in paying off debt, it's important to understand how minimum payments work. Minimum payments are calculated as a percentage of the outstanding balance. That means as your card balance slowly decreases, so does your minimum payment. This is why it can take ten years or more to pay off even a small balance if you only make the minimum payment each month.

With this system, your monthly payment more or less remains constant regardless of your balance. So each month your required minimum payment may go down, but you're ignoring that and by doing so you apply more and more money to your principal as time goes on, thus accelerating your debt repayment.

Starting with the highest interest rate ensures you're targeting the most costly credit up front to minimize the total amount of interest you pay.

#### **A Few More Tips to Get Out of Debt**

While this payment strategy will help you get out of debt, you can potentially make things go even faster. First, call your credit card company and ask about getting your interest rate lowered. This won't always work, but if you've been on time with your payments regularly and have a decent credit score, they may be willing to work with you. It doesn't hurt to try and it doesn't cost anything. The worst they can do is say no.

Don't forget about balance transfers either. This just means transferring your balance to another credit card with a lower interest rate. It isn't always easy to get

credit and the balance transfer deal may not be the best, but if you can find a way to transfer the balance from a card with a 25% APR to a card with an 18% APR, that's still something. There are also cards that offer 0% introductory rates for balance transfers, but you'll need good credit to qualify. Also, be aware that you may have to pay a balance transfer fee.

**Finally, keep in mind that this process still takes time. There's no magic method of paying off debt, so realize that it can still take months or even a few years to become completely debt-free. But by putting a process in place for paying off your cards, you're taking the right steps to get out of debt as soon as possible.**

**Plan your work and work your plan...**

**Because people who fail to Plan...**

**Plan to fail.....**

## Avoid Making Big Investment Mistakes

**You don't have to be a sophisticated investor to avoid making big investment mistakes. You can do so by applying a little bit of common sense.**

**Here are the five biggest mistakes most ordinary investors make...**

### **1) Being swept away by exciting stories.**

The business my boss got suckered into had an amazing story. A company in Central America was turning beach sand into gold. The company had "proof" of their success – in the form of audited financial statements, geologist reports, and endorsements from investment experts.

My partner even went down there to see the operation. He saw the sand going in and the gold dust coming out.

I didn't invest because the story sounded so fantastic. I remember telling him, "This sounds like alchemy." I didn't know anything about geology or gold, but I didn't need to. The story itself was just too crazy.

When I hear stories like that nowadays, I'm totally turned off. One part of my brain might get excited, but the smarter part tells me, "Stay clear!"

### **2) Investing in businesses you don't understand.**

My boss was a sophisticated investor. He had his own seat on the stock exchange when he was in his 20s and had been successfully investing since that time. But he knew nothing about gold mining.

His ignorance allowed him to be duped by the reports and the fraudulent factory tour. The scam was exposed by a few people in the mining business. They understood the industry and knew how to read reports with the sophistication of experience.

**If you don't understand the business you're investing in, you're investing blindly.**

### **3) Allowing salespeople to bully you.**

I mentioned that I made some bad investments early in my real estate career. They were due to a combination of the two mistakes I just enumerated. Plus, I buckled under pressure from a real estate broker who also happened to be my landlord and – I thought – my friend.

I agreed to make the investments even though I had a hunch they wouldn't work out. I ignored my instincts because she was so good at manipulating my emotions. **Nowadays, whenever someone tries hard to sell me something, I take that hard-selling as a signal: Stay away!**

**4) Investing in trends too late –insiders call this the “bigger fool theory” you would think anybody with common sense wouldn’t fall victim to this impulse. But millions of Americans (including bankers and brokers) did when the only chance of making money is to find “the bigger fool.”**

### **5) Investing without a way to limit your losses.**

Sometimes, even if you use your common sense – and avoid the four mistakes I've already explained – you can lose money because something unpredictable happens.

To avoid this, I have a rule: I never get into an investment unless I have a way out.

When you're investing in a business deal, that "way out" might be a buy/sell agreement.

When you're investing in real estate, the way out is the income you can get from renting it if you can't sell it for any reason.

When you're investing in stocks for yearly gains or income, the way out is the trailing stop loss. There is always a way to limit your downside as long as you identify what that is before you make the investment.

**Those are the five biggest mistakes investors make. As you can see, they're all pretty obvious – the kind of mistakes you can avoid by applying common sense. Avoiding these mistakes is part of how to get richer, year after year.**

## 5 Facts about Goal Setting

These practical tips on goal setting help make it easier to set and reach goals:

### 1. Specific, realistic goals work best.

When it comes to making a change, the people who succeed are those who set realistic, specific goals. "I'm going to recycle all my plastic bottles, soda cans, and magazines" is a much more doable goal than "I'm going to do more for the environment." And that makes it easier to stick with.

### 2. It takes time for a change to become a habit.

It will probably take a couple of months before any changes — like getting up half an hour early to exercise — become a routine part of your life. That's because your brain needs time to get used to the idea that this new thing you're doing is part of your regular routine.

### 3. Repeating a goal makes it stick.

Say your goal out loud each morning to remind yourself of what you want and what you're working for. Try writing it down, because every time you remind yourself of your goal, you're training your brain to make it happen.

### 4. Pleasing other people doesn't work.

The key to making any change is to find the desire within yourself — you have to do it because you want it, not because a girlfriend, boyfriend, coach, parent, or someone else wants you to. It will be harder to stay on track and motivated if you're doing something out of obligation to another person.

### 5. Roadblocks don't mean failure.

Slip-ups are actually part of the learning process as you retrain your brain into a new way of thinking. It may take a few tries to reach a goal. But that's OK — it's normal to mess up or give up a few times when trying to make a change. So remember that everyone slips up and don't beat yourself up about it. Just remind yourself to get back on track.



## **ADDITIONAL INFO. WEBSITES FOR FINANCIAL SUCCESS**

Here are some websites that can provide you with additional information.

**Thebalance.com      moneycrushers.com      thesimpledollar.com**

**balancetrack.com      stackedmoney.com      getrichslowly.com**

**successresources.com      money.cnn.com      searcyfinancial.com**

Well that's about it for this issue of Uncle D's Take on it. I hope that I have provided you with some useful information about the Secrets to Financial Success. There is no reason why you can't become financially successful now that you know the secrets to success. Follow the steps laid out in this issue of Uncle D's Take on it and apply them to your daily life style and before you know it you will be on the road to financial success. If you're feeling a little overwhelmed just take it a day at a time and before you know it everything will become a daily routine for you. Plan your work and work your plan for people who fail to plan...plan to fail.

**Completing your goals is one of the greatest things you can do for yourself and your loved ones. So, you need to start on them now!! The Bottom Line is:**

**Set Goals and make Sacrifices & everything else will follow.....**

**Please let me know if you enjoyed this issue on The Secrets to Success. Below I have listed some of the upcoming topics. Let me know if any of them sound interesting to you.**

**Loans & Refinancing**

**Annuities**

**Social Security**

**How to buy a house**

**Stock Market Basics**

**Life Insurance**

**Dollar Cost Averaging**

**Home and Auto Insurance**

**Drip Investing**